Document No. 3899
Adopted at Meeting of 12/27/79

RESCISSION OF AUTHORITY APPROVAL OF THE REPORT AND DECISION ON THE APPLICATION OF MTV ASSOCIATES FOR THE AUTHORIZATION AND APPROVAL OF A PROJECT UNDER MASSACHUSETTS GENERAL LAWS (TER.ED.), CHAPTER 121A, AS AMENDED, AND CHAPTER 652 OF THE ACTS OF 1960, TO BE UNDERTAKEN AND CARRIED OUT BY A LIMITED PARTNERSHIP FORMED UNDER MASSACHUSETTS GENERAL LAWS, CHAPTER 109, AND APPROVAL TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP UNDER SAID CHAPTER 121A

On February 2, 1978, the Authority voted to adopt a Report and Decision on the application of MTV Associates for approval of an urban redevelopment project pursuant to Massachusetts General Laws (Ter.Ed.), Chapter 121A, as amended, and Chapter 652 of the Acts of 1960 . The proposal called for the acquisition and rehabilitation of the Mount Vernon Church and Parsonage, 490-492 Beacon Street, Boston. The Applicant, MTV Associates, John Sharratt, General Partner, planned to convert the church into office and retail space. The parsonage was to be redeveloped into six apartment units.

On November 13, 1979, the Applicant submitted a written request to the Boston Redevelopment Authority, that all prior votes and approvals, with respect to the MTV Associates 121A Application and Report and Decision, be rescinded. Due to extensive fire damage to the property, sustained prior to construction start, the proposed conversion-rehabilitation of the Mount Vernon Church and Parsonage is no longer financially feasible as planned; and the property has been sold to another party.

In the opinion of General Counsel this matter does not require a public hearing.

The Authority hereby approves the "Rescission of Authority Approval of the Report and Decision on the Application of MTV Associates for the Authorization and Approval of a Project Under Massachusetts General Laws (ter.Ed.), Chapter 121A, as amended, and Chapter 652 of the Acts of 1960, to be Undertaken and Carried Out by a Limited Partnership Formed Under Massachusetts General Laws, Chapter 109, and Approval to act as an Urban Redevelopment Limited Partnership Under Said Chapter 121A".

MTV Associates
C/O John Sharratt Associates
35 Fenwood Road
Boston, Mass. 02115

November 13, 1979

Mr. John Hutchinson
Boston Redevelopment Authority
1 City Hall Square
Boston, Mass. 02201

Re: MTV Associates 121a Approval Agreement

Dear Mr. Hutchinson:

The purpose of this letter is to notify you that I am withdrawing my request for an extension to our 121 Approval and that I am agreeable to having the Boston Redevelopment Authority Board of Directors rescind all votes on this matter.

While in the process of finalizing our financing on this project the building had a severe fire damage which involved prolonged negotiations between the Owner and insurance company. My Option ran out, was not extended, and the building has been sold to another party. It is this set of circumstances which makes me unable to utilize our 121a agreement and therefore the reason for this notification. Thank you for your assistance and kind consideration on this matter.

Respectfully,

John A. Sharratt
General Partner

MEMORANDUM December 27, 1979

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: RESCISSION OF PREVIOUS APPROVAL OF THE REPORT AND DECISION ON 121A APPLICATION OF MTV ASSOCIATES

On February 2, 1978, the Authority voted to adopt a Report and Decision on the application of MTV Associates for approval of an urban redevelopment project pursuant to Massachusetts General Laws (Ter.Ed.), Chapter 121A, as amended, and Chapter 652 of the Acts of 1960. The proposal called for the acquisition and rehabilitation of the Mount Vernon Church and Parsonage, 490-492 Beacon Street, Boston. The Applicant, MTV Associates, John Sharratt, General Partner, planned to convert the church into office and retail space. The parsonage was to be redeveloped into six apartment units.

Before the property was conveyed to MTV Associates, the building was severely damaged by fire. The extent of the damage made the conversion -rehabilitation of the Mount Vernon Church and Parsonage, as planned by MTV Associates, financially infeasible. Subsequently, Mr. Sharratt's Option on the property ran out; and the building was sold to another party.

On November 13, 1979, John Sharratt submitted the attached letter requesting that the Authority rescind all votes on this matter. It is, therefore, recommended that the Authority adopt the attached document rescinding the Report and Decision on the 121A Application of MTV Associates.

An appropriate Vote follows:

VOTED: That the document presented at this meeting entitled "Rescission of Authority Approval of the Report and Decision on the Application of MTV Associates for the Authorization and Approval of a Project Under Massachusetts General Laws (Ter.Ed.), Chapter 121A, as amended, and Chapter 652 of the Acts of 1960, to be Undertaken and Carried Out by a Limited Partnership Formed Under Massachusetts General Laws, Chapter 109, and Approval to act as an Urban Redevelopment Limited Partnership Under Said Chapter 121A" be hereby approved and adopted.